

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person * MOLINA JOHN C (Last) (First) (Middle) 300 UNIVERSITY AVE., SUITE 100 (Street) SACRAMENTO CA 95825 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol MOLINA HEALTHCARE INC [MOH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CFO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2017	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/28/2017		M		54,000	A	\$20.88	595,391 ⁽¹⁾⁽²⁾	D	
Common Stock								642,415 ⁽³⁾	I	Trustee of Family Trust ⁽⁴⁾
Common Stock								144,901 ⁽⁵⁾⁽⁶⁾⁽⁷⁾	D	
Common Stock								11,154	D ⁽⁸⁾	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$20.88	02/28/2017	02/28/2017	M			54,000	(9)	03/01/2017	Common Stock	54,000	\$20.88	0	D	

Explanation of Responses:

- All of these shares are fully vested.
- Excludes 21,971 shares previously transferred in a non-reportable transaction.
- Includes 21,971 shares previously transferred in a non-reportable transaction.
- The shares are owned by the John C. Molina Separate Property Trust, of which Mr. Molina is the trustee and beneficiary.
- 7,099 of such shares vest on March 1, 2017. 17,748 of such shares vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016 equal to or greater than 4.0%. 17,748 of such shares vest upon the Company achieving a cumulative earnings per share of at least \$8.50 for the three year period ending December 31, 2016.
- 40,341 shares vest as follows: (i) 4,034 shares vest based on the Company's fiscal year 2016 annual premium revenue achievement; (ii) 4,034 shares vest based on the Company's fiscal year 2016 net profit margin achievement; (iii) 4,034 shares vest based on the Company's pre-tax income in fiscal year 2016; (iv) 4,034 shares vest based on the Company's 2017 annual premium revenue achievement; (v) 4,034 shares vest based on the Company's 2017 net profit margin achievement; (vi) 4,034 shares vest based on pre-tax income in fiscal year 2017; (vii) 4,034 shares vest upon the Company's achieving a three-year TSR for the three-year period ending December 31, 2017 as determined by ISS calculations that is greater than the median TSR achieved by the Company's 2015 ISS peer group; and (viii) 8,068 shares shall vest in one-half increments over two years, on each of April 1, 2017, and April 1, 2018. See 2015 Definitive Proxy Statement.
- 6,600 shares shall vest based on the Company's 2016 after tax profit margin; 6,600 shares shall vest based on the Company's 2017 after tax profit margin; 6,600 shares shall vest based on the Company's 2018 after tax profit margin; 6,600 shares shall vest based upon the Company's 2016 STARS ratings; 6,600 shares shall vest based upon the Company's 2017 STARS ratings; 13,200 shares shall vest upon the Company's achievement of certain business development targets; 19,800 shares shall vest in one-third increments, on each of March 7, 2017, March 7, 2018, and March 7, 2019.
- The shares are owned by Mr. Molina and his spouse as community property.
- The options are fully vested.

Remarks:

John C. Molina, by Karen I. Calhoun, Attorney-in-Fact 03/02/2017

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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